

PX 482

[Jump to content](#)

XRP CHAT

- [Existing user? Sign In](#)

Sign In

-
-
- ☒ Remember me Not recommended on shared computers
-

[Forgot your password?](#)

Or sign in with one of these services

- [Sign Up](#)
-
- [Home](#)
 - [Leaderboard](#)
 - [Staff](#)
 - [Online Users](#)
 - [More](#)
- [All Activity](#)
- [Activity Feeds](#)
 - [My Activity Streams](#)
 - [Active Topics](#)
 - [More](#)
- [Links & Resources](#)
- [Zerpbox](#)
- [Clubs](#)
- [More](#)
 - [More](#)

Search In

- ☒ Everywhere
- ☐ Topics
- ☐ This Forum
- ☐ This Topic
- More options...

Find results that contain...

- ☒ Any of my search term words
- ☐ All of my search term words

Find results in...

- ☒ Content titles and body
- ☐ Content titles only

• [Press](#)•
•• [All Activity](#)

- [Home](#)
- [XRP](#)
- [Press](#)

- Ripple sold \$91.6 million of its digital currency XRP last quarter, as the price surged almost 30,000%

•
•

EXHIBIT

DS-34

5/26/2021

Ripple sold \$91.6 million of its digital currency XRP last quarter, as the price surged almost 30,000%



By [BlueCollarHedgeFund](#),
January 24, 2018 in [Press](#)

[Share](#)

-
-
-

[Followers 2](#)

-
- [Prev](#)
- [1](#)
- [2](#)
- [Next](#)
-
- [Page 1 of 2](#)
 - Page 1
 -


Recommended Posts



[BlueCollarHedgeFund 211](#)

[Posted January 24, 2018](#)

[BlueCollarHedgeFund](#)

- Regular
- 
- Member
- [211](#)
- 131 posts
- - [Share](#)

[Posted January 24, 2018](#)

<https://www.cnbc.com/2018/01/24/ripple-sold-91-point-6-million-of-digital-currency-xrp-last-quarter.html>

- [Andi10](#) and [emsemporium](#)



1



1

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-
- Replies 21
- Created 3 yr
- Last Reply 3 yr

Top Posters In This Topic



•
3



•
3



•
3



2

Popular Days

- [Jan 24](#)
[22](#)

Top Posters In This Topic



• [buckor](#) 3 posts



• [JoelKatz](#) 3 posts



• [DutchBeetle](#) 3 posts



• [Skippy](#), 2 posts

Popular Days

• [Jan 24 2018](#)

[22 posts](#)

Popular Posts



[JoelKatz](#)

[January 24, 2018](#)

Yes, that's exactly it. Programmatic sales are made by market making on open markets. They don't include a lockup and Ripple has almost no control over who gets the XRP. They effectively become p



[JoelKatz](#)

[January 24, 2018](#)

I think another interesting point is the ratio of sales off market to sales on open markets. You can argue the pluses and minuses of both, but having the actual numbers helps to put those arguments in



[JoelKatz](#)

[January 24, 2018](#)

Programmatic literally means that they're made by a program. Ripple employs third party market makers to execute these XRP sales to ensure that we can't control the timing or volume to manipulate the



buckor 2,363

Posted January 24, 2018

buckor

- Veteran
-



-
- Bronze Member
- ★ BRONZE ★
- 2,363
- 1,564 posts
- - [Share](#)

Posted January 24, 2018

<https://www.cnbc.com/2018/01/24/ripple-sold-91-point-6-million-of-digital-currency-xrp-last-quarter.html>

And this is good news. 1) shows everyone they aren't trying to "dump" 1 billion coins on the markets, even in a month. 2) Ripple now has a lot more money to continue building the company out and push toward xRapid adoption. 3) They would not have been able to make the institutional sales unless they could show those institutions that XRP would be valuable and useful to them in the future, and then those institutions accepting what they've been shown as true.

All very good things for Ripple...and XRP!

- [BlueCollarHedgeFund](#), [Andi10](#) and [Plikk](#)



- [3](#)
-

Link to post

<https://www.xrpchat.com/topic/>

Share on other sites

-
-
-



[mrenne 716](#)

[Posted January 24, 2018](#)

[mrenne](#)

- Advanced
-



- Member
- [716](#)
- 627 posts
- - [Share](#)

[Posted January 24, 2018](#)

9 minutes ago, buckor said:

And this is good news. 1) shows everyone they aren't trying to "dump" 1 billion coins on the markets, even in a month. 2) Ripple now has a lot more money to continue building the company out and push toward xRapid adoption. 3) They would not have been able to make the institutional sales unless they could show those institutions that XRP would be valuable and useful to them in the future, and then those institutions accepting what they've been shown as true.

All very good things for Ripple...and XRP!

Agree with you [@buckor](#), I just wanted to add to your point 1 the fact that the first escrow release took place in January 18, so not in Q4/17.

So we'll have to wait for the next quarterly report to see what is happening to the XRP released from escrow. Or look at the ledger and try to find out, of course.

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



buckor [2,363](#)

[Posted January 24, 2018](#)

buckor

- Veteran
-



-
- Bronze Member
- ★ BRONZE ★
- [2,363](#)
- 1,564 posts
- - [Share](#)

[Posted January 24, 2018](#)

Agree with you [mention=10253]buckor[/mention], I just wanted to add to your point 1 the fact that the first escrow release took place in January 18, so not in Q4/17.

So we'll have to wait for the next quarterly report to see what is happening to the XRP released from escrow. Or look at the ledger and try to find out, of course.

Absolutely....i am definitely not implying that the escrowed funds have anything to do with previous sales...that said, \$90 million worth of sales last quarter is a lot different than \$1.3 billion today, if all 1 billion escrowed coins are sold each month at today's prices...

I am just trying to point out that if history keeps repeating itself Ripple will continue to have XRP to go back into escrow every month....therefore, concerns about dumping on the market are unfounded.

Thanks for your thoughts!

- [jag216](#)



[1](#)

-
-

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



Skippy 2,276

Posted January 24, 2018

Skippy

- Veteran
-



-
- Gold Member
- ★★ GOLD ★★
- 2,276
- 5,550 posts

- - [Share](#)

Posted January 24, 2018

Ripple have stated many times they don't intend to sell the maximum amount of XRP, only what they need to.

And since the price of XRP is as high as it is, they need to sell it increasingly less.

They also want to keep up a healthy XRP market, so I would assume they give institutional investors two choises:

1. Buy XRP directly from Ripple for VERY strict selling limits. (Ripple are in no need to sell to every institutional investor there is. They could sell their XRP just as easily to the public.)
2. Tell them to go to the public markets.

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-

- Popular Post



11/26



- Member
- 216
- 168 posts
- ◦ [Share](#)

Posted January 24, 2018 (edited)

9 minutes ago, JoelKatz said:

I think another interesting point is the ratio of sales off market to sales on open markets. You can argue the pluses and minuses of both, but having the actual numbers helps to put those arguments in context.

@JoelKatz I can't really explain this for myself in simple terms : "Ripple sold \$71.5 million of XRP through programmatic sales and \$20.1 million directly to investors."

Could you please explain this further?

Edited January 24, 2018 by DutchBeetle

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



Skippy 2,276

Posted January 24, 2018

Skippy

- Veteran
-



-
- Gold Member
- ★★ GOLD ★★

- [9,276](#)
- 5,550 posts
- [Share](#)

[Posted January 24, 2018](#)

7 minutes ago, JoelKatz said:

I think another interesting point is the ratio of sales off market to sales on open markets. You can argue the pluses and minuses of both, but having the actual numbers helps to put those arguments in context.

Many FUDders see small XRP II sales as a negative thing, as in 'lack of demand'.

I as an optimist see it as confidence of Ripple to make strict rules for OTC sales as pointed out in my previous post.

Could also have something to do with the high volatility in Dec as investors are scared to jump in with FOMO.

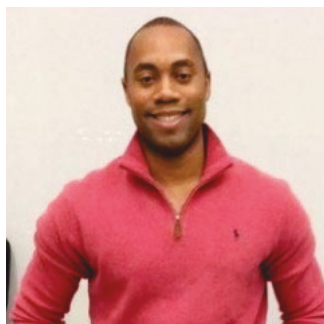
I would like to know how many investors Ripple turns away to the public markets.

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



[cmbartley](#) 4,285

[Posted January 24, 2018](#)

[cmbartley](#)

- Veteran
-



-
- Silver Member
- **★★ SILVER ★★**
- [4,285](#)
- 2,313 posts
- [Share](#)

[Posted January 24, 2018](#)

3 minutes ago, DutchBeetle said:

@JoelKatz I can't really explain this for myself in simple terms : "Ripple sold \$71.5 million of XRP through programmatic sales and \$20.1 million directly to investors."

Could you please explain this further?

Programmatic sales happen via exchanges and on XRPL. Sales to investors mean investors pay Ripple directly and Ripple transfers XRP from a Ripple-managed wallet to a wallet under the control/ownership of the investor.

- [CryptoGerrie](#), [emsemporium](#), [BlueCollarHedgeFund](#) and [1 other](#)



- [3](#)



- [1](#)

-

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



[DutchBeetle 216](#)

[Posted January 24, 2018](#)

[DutchBeetle](#)

- Regular
-



-
- Member
- [216](#)
- 168 posts
- - [Share](#)

[Posted January 24, 2018](#)

3 minutes ago, cmbartley said:

Programmatic sales happen via exchanges and on XRPL. Sales to investors mean investors pay Ripple directly and Ripple transfers XRP from a Ripple-managed wallet to a wallet under the control/ownership of the investor.

Thanks!

But does the term "Programmatic" imply that this was more or less pre-determined, or against pre-determined rules? Whereas the 'direct sales' are based on the amount Ripple was willing to sell to 'new kids on the block' in this specific period? Again, I'm more or less undereducated at this!

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-

• Popular Post



[JoelKatz](#) 8,274

[Posted January 24, 2018](#)

[JoelKatz](#)

- Advanced
-



-
- [Ripple Employee](#)
- [8,274](#)
- 884 posts

• Popular Post

- [Share](#)

[Posted January 24, 2018](#)

Yes, that's exactly it.

Programmatic sales are made by market making on open markets. They don't include a lockup and Ripple has almost no control over who gets the XRP. They effectively become part of the open market.

Institutional sales are made directly to investors. They might include a lockup or other kinds of deals and Ripple gets to pick and choose who they do business with.

One good thing I think these numbers clearly prove is that Ripple doesn't have to sell XRP at a discount to FIs or make mass sales to institutions with no lockup to raise revenue. Sales on the open market are the majority of the volume. That means that Ripple can afford to be picky in who it makes institutional sales to and thus it's reasonable to infer that Ripple likely thinks those have strategic value.

Ripple does not need to sell XRP at a discount to raise revenue, the open market clearly suffices. And Ripple is not selling large amounts of XRP at a discount to undermine the market.

On the downside, if you think that Ripple is a brilliant strategist making amazing backroom deals that will incentivize the entire financial industry to use XRP, seeing that such backroom deals are a fairly small percentage of total XRP released might be thought of as a negative. Alternatively, it means we're confident we'll succeed without such deals or that such deals don't involve large amounts of XRP. The point is -- you have the data.

- [Lamberth](#), [Lucky_777s](#), [Archive](#) and [12 others](#)



-

[11](#)



4

-
-

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



buckor [2,363](#)

[Posted January 24, 2018](#)

buckor

- Veteran
-



-
- Bronze Member
- ★ BRONZE ★
- [2,363](#)
- 1,564 posts

- - [Share](#)

[Posted January 24, 2018](#)

I think another interesting point is the ratio of sales off market to sales on open markets. You can argue the pluses and minuses of both, but having the actual numbers helps to put those arguments in context.

Exactly...\$20 million vs \$70 million...the off market sales to those willing to take the various restrictions along with those sales is truly telling. Again, those buying off market trust what Ripple has told them regarding adoption and use.

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-



[JoelKatz](#) 8,274

Posted January 24, 2018

[JoelKatz](#)

- Advanced



- [Ripple Employee](#)
- [8,274](#)
- 884 posts
- [Share](#)

Posted January 24, 2018

3 minutes ago, DutchBeetle said:
Thanks!

But does the term "Programmatic" imply that this was more or less pre-determined, or against pre-determined rules? Whereas the 'direct sales' are based on the amount Ripple was willing to sell to 'new kids on the block' in this specific period? Again, I'm more or less undereducated at this!

Programmatic literally means that they're made by a program. Ripple employs third party market makers to execute these XRP sales to ensure that we can't control the timing or volume to manipulate the markets or benefit from inside information and also to ensure that Ripple insiders (including me) can't use intimate knowledge of the sales strategy to their own advantage. These are professional market makers who understand that we don't want to kill rallies or engineer the price but want to sell with minimal impact.

- [jag216](#), [Ryyy20](#), [Lucky_777s](#) and [6 others](#)



[8](#)



[1](#)

Link to post

<https://www.xrpchat.com/topic/17885-ripple-sold-916-million-of-its-digital-currency-xrp-last-quarter-as-the-price-surged-almost-30000/?tab=comment>

Share on other sites

-
-
-



DutchBeetle 216

Posted January 24, 2018

DutchBeetle

- Regular
-



-
- Member
- [216](#)
- 168 posts
- - [Share](#)

Posted January 24, 2018 (edited)

8 minutes ago, JoelKatz said:

Programmatic literally means that they're made by a program. Ripple employs third party market makers to execute these XRP sales to ensure that we can't control the timing or volume to manipulate the markets and to ensure that Ripple insiders can't use intimate knowledge of the sales strategy to their own advantage. These are professional market makers who understand that we don't want to kill rallies or engineer the price but want to sell with minimal impact.

Thanks, I really appreciate these explanations!

An answer from the Maestro.. that checks one off my bucketlist...

Edited January 24, 2018 by DutchBeetle

Link to post

<https://www.xrpchat.com/topi>

Share on other sites

-
-
-



Coinzee 288

Posted January 24, 2018

Coinzee

- Regular
-



-
- Member
- [288](#)
- 399 posts

- - [Share](#)

Posted January 24, 2018 (edited)

14 minutes ago, JoelKatz said:

Programmatic sales are made by market making on open markets. They don't include a lockup and Ripple has almost no control over who gets the XRP. They effectively become part of the open market.

With the Billions of dollars your Company is sitting on. Has Ripple thought about Acquiring or buying a smaller border to border money transfer company to further refine and develop the Ripple software?

Also, has or will Ripple develop proprietary intellectual property to add more value to the company?

Edited January 24, 2018 by Coinzee

- [agonyaunt](#)



- [1](#)
-

Link to post

<https://www.xrpchat.com/topic/>

Share on other sites

-
-
-
-
- [Prev](#)
- [1](#)
- [2](#)
- [Next](#)

- [Page 1 of 2](#)

- Page 1

-

Create an account or sign in to comment

You need to be a member in order to leave a comment

Create an account

Sign up for a new account in our community. It's easy!

[Register a new account](#)

Sign in

Already have an account? Sign in here.

[Sign In Now](#)

[Share](#)

-
-
-

[Followers 2](#)

[Go to topic listing](#)

-

- Replies 21
- Created 3 yr
- Last Reply 3 yr

Top Posters In This Topic



[buckor](#) 3 posts



[JoelKatz](#) 3 posts



[DutchBeetle](#) 3 posts



[Skippy](#) 2 posts

Popular Days

- [Jan 24 2018](#)

[22 posts](#)

Popular Posts



[JoelKatz](#)

[January 24, 2018](#)

Yes, that's exactly it. Programmatic sales are made by market making on open markets. They don't include a lockup and Ripple has almost no control over who gets the XRP. They effectively become p



[JoelKatz](#)

[January 24, 2018](#)

I think another interesting point is the ratio of sales off market to sales on open markets. You can argue the pluses and minuses of both, but having the actual numbers helps to put those arguments in



[JoelKatz](#)

[January 24, 2018](#)

Programmatic literally means that they're made by a program. Ripple employs third party market makers to execute these XRP sales to ensure that we can't control the timing or volume to manipulate the

• Popular Topics



17,269

[Charting the course of XRP](#)

By Guest

Started August 14, 2019



12

[Using a crashed market to help re-balance tax liabilities](#)By [JASCoder](#)

Started 9 hours ago



1

[Restoring my XRP wallet](#)By [Takas0522](#)

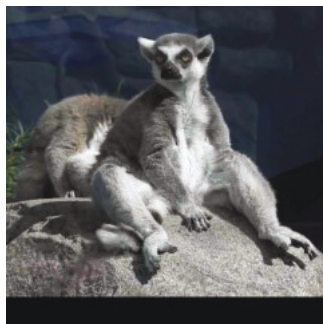
Started 3 hours ago



9,976

[Epic Pennant on BTC Chart](#)By [Eric123](#)

Started January 24, 2019



4

[Could you run a VPN with Codius?](#)

Ripple sold 916 million of its digital currency, XRP, last quarter, as the price surged almost 300%. Press Xrp Chat
By KarmaCoverage
Started January 24, 2019



o

14

[Winter is Coming](#)

By [Woodseal](#)

Started 13 hours ago



o

1

[list of upcoming events in the case](#)

By [HAL1000](#)

Started 8 hours ago



12


[\[Anonymous Poll\] Have you sold?](#)

By [billion](#)

Started 9 hours ago



XRP (XRP)



0.795674 USD (-14.48%)

RANK	MARKET CAP	VOLUME
7	\$36.71 B USD	\$11.14 B USD

Powered by CoinMarketCap

• Forum Statistics

- Total Topics
31,250
- Total Posts
852,263

• [All Activity](#)

- [Home](#)
- [XRP](#)
- [Press](#)
- Ripple sold \$91.6 million of its digital currency XRP last quarter, as the price surged almost 30,000%

• Theme

-
-

- [Privacy Policy](#)
- [Contact](#)
- [About](#)
- [Terms](#)

Xrp Chat is not affiliated, associated, authorized, endorsed by, or in any way officially connected with Ripple, or any of its subsidiaries or its affiliates. [Powered by Invision Community](#)

×

- [Existing user? Sign In](#)
- [Sign Up](#)

• [Home](#)

- [Back](#)
- [Leaderboard](#)
- [Staff](#)
- [Online Users](#)

• [All Activity](#)

• [Activity Feeds](#)

- [Back](#)
- [My Activity Streams](#)

- [Back](#)
- [Active Topics](#)

- [Links & Resources](#)
- [Zerpbox](#)
- [Clubs](#)

×

- Create New...

Important Information

We have placed [cookies](#) on your device to help make this website better. You can [adjust your cookie settings](#), otherwise we'll assume you're okay to continue.

[I accept](#)